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ACTION: ECON
INFO: LEGAT AMB DCM POL TREAS P/M

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FM AMEMBASSY ABU DHABI
TO RUEHC/SECSTATE WASHDC PRIORITY 2609
INFO RUEHZM/GULF COOPERATION COUNCIL COLLECTIVE
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SUBJECT: CENTRAL BANK GOVERNOR ON INTERNATIONAL COOPERATION

¶1. (U) In an interview published November 30 in the English language "Khaleej Times," Central Bank Governor Sultan Nasser Al Suwaidi discussed the UAE Central Bank's cooperation with foreign law enforcement agencies and financial intelligence units in other countries. Al-Suwaidi said that, to date, the Anti-Money Laundering and Suspicious Cases Unit has received 524 inquiries from abroad and sent about 95 requests for information to counterparts overseas.

¶2. (U) Al-Suwaidi further noted that the UAE was in the process of amending its laws and regulations to bring them "on a par" with global standards. Al-Suwaidi stressed that the UAE already had laws that were in accordance with the FATF 40 recommendations on money laundering and the special nine recommendations on terrorist financing. Al-Suwaidi said, "The bank welcomed international cooperation in identifying and isolating the sources of terror." He continued that the bank also supports the exchange of information between countries and the development of effective measures to trace the source of money laundering and confront terror financing. The Governor added that "the UAE strategy is to educate people on combating terror financing and money laundering and how to uncover such crimes."

¶3. (SBU) Comment: Although the governor did not give the time frame, in which the AMLSCU had received these information requests, in October 2003 the head of the AMLSCU publicly stated that the UAE had received 164 requests for assistance from foreign FIUs and referred 58 cases abroad. In the last two years, it appears that the UAE has received an additional 360 requests for information from foreign FIUs and sent 37. End Comment.
SISON